

FISCAL NOTE

HB 32 - SB 1614

March 10, 2003

SUMMARY OF BILL: Creates the Microenterprise Development Act. This act requires the commissioner of the Department of Economic and Community development to establish a grant program that provides funding for qualified nonprofit organizations that provide training and technical assistance to businesses with 5 or fewer employees that would generally have a difficult time obtaining loans or other bank services.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Exceeds \$100,000

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director